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NEWS RELEASE

AGENT BARRED FOR MANIPULATION

April 17, 2006. Salt Lake City, Utah The Utah Division of Securities announced that the Securities Advisory Board approved an order in which Todd A. Davis, of Arizona, is barred from the securities industry and must pay \$60,000 in fines and restitution.

Davis consented to the order, without admitting or denying the violations. Davis was a licensed agent for Access Financial in 1997 when he opened an account for a retired Utah couple. The couple invested \$300,000 which was managed by their son while the couple was out of the country providing charitable service.

While the couple was out of the country, Davis purchased high-risk, low-price speculative securities for the couple's account. He also is alleged to have conducted margin trading, improperly exercised discretionary authority over the account, conducted excessive trading in the account (churning), made unauthorized purchases in the account, and engaged in a manipulative scheme. The manipulative scheme involved purchasing particular thinly-traded stocks in the accounts of multiple clients, hoping to inflate the price of the securities. Davis also is alleged to have conspired with company promoters to influence the stock prices.

The customers lost \$215,000 of the value of the account because of this conduct. The brokerage firm, Access Financial, consented to an order on December 7, 2005 and paid most of the restitution due to the customers. Davis will pay a fine of \$50,000 and pay an additional \$10,000 in restitution.

This order concludes this disciplinary case, which was initiated in 2000.